
AGENCY: Office of State Budget

SUBJECT: Real Property Acquisitions

The Office of State Budget recommends approval of the following real property acquisitions:

- (a) **Agency:** **College of Charleston**
 Acreage: .38± acres with an approximately 5,500 square foot single-story restaurant facility
 Location: At 34 George Street in Charleston
 County: Charleston
 Purpose: To be used for future academic development, with interim use as parking for 50 spaces.
 Appraised Values: \$3,485,500
 Price/Seller: \$3,451,850 / Togant, Inc. of Mount Pleasant, SC
 Source of Funds: Other, Capital Improvement Project Funds
 Project Number: H15-9632
 Environmental Study: Approved
 Building Condition N/A - The existing building will be demolished.
 Assessment: No additional annual operating costs are expected.
 Additional Annual Op Demolition costs for the restaurant are estimated at \$16,500.
 Cost/SOF: \$16,920
 Current Year Property Tax: \$16,920
 Approved By: CHE on 12/6/07; JBRC on 1/24/08
 Additional Information: This request also includes approval of a budget increase to the permanent improvement project to \$3,491,550 from the fund source noted above.
- (b) **Agency:** **Piedmont Technical College**
 Acreage: 9.93± acres
 Location: On US Highway 178 at Industrial Park Road in Saluda
 County: Saluda
 Purpose: To build a new Saluda County Extension Center of Piedmont Technical College.
 Appraised Value: N/A
 Price/Seller: Donation / Piedmont Technical College Foundation
 Source of Funds: N/A
 Project Number: H59-9991
 Environmental Study: Approved
 Building Condition N/A
 Assessment: No additional annual operating costs will result from the acquisition. The college plans to construct an approximately 16,000 square foot academic facility on the site, estimated to cost \$3,680,000 and to be funded by local and EDA grant funds.
 Additional Annual Op
 Cost/SOF:

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Current Year Property Tax: N/A – Exempt
Approved By: CHE on 12/19/07; JBRC on 1/24/08
Additional Information: The college currently operates 4,800 square feet of extension facilities in Saluda.

(c) **Agency:** **Budget and Control Board**
Acreage: 1.27± acres and a 13,256 square foot auto maintenance facility
Location: At 516 Senate Street in Columbia
County: Richland
Purpose: To exercise option rights under a lease agreement to purchase property.
Appraised Value: \$1,670,000
Price/Seller: \$1,106,700 / Grey Associates
Source of Funds: Other, Fleet Operation and Ordinary Sinking Funds
Project Number: F03-9844
Environmental Study: Approved
Building Condition Approved
Assessment:
Additional Annual Op No additional operating costs are anticipated as the Board
Cost/SOF: currently pays operating costs under the lease.
Current Year Property Tax: \$6,383
Approved By: JBRC on 12/4/07
Additional Information: This request also includes approval of an increase to the permanent improvement project to \$1,150,000 with the fund sources noted above.

BOARD ACTION REQUESTED:

Approve the property acquisition as requested.

ATTACHMENTS:

Agenda item worksheet; Code Section 1-11-65; University of South Carolina; Clemson University; Clemson University; Clemson University; Coastal Carolina University; Department of Natural Resources; Department of Natural Resources; Budget and Control Board